



Entered on Docket  
October 13, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegler".

Hon. Linda B. Riegler  
United States Bankruptcy Judge

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,<sup>1</sup>

USA CAPITAL DIVERSIFIED TRUST DEED  
FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,<sup>2</sup>

USA SECURITIES, LLC,<sup>3</sup>

Debtors.

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR<sup>1</sup>  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>2</sup>  
Case No. BK-S-06-10729-LBR<sup>3</sup>

CHAPTER 11

Jointly Administered Under  
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SEVENTH  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM BASED,  
IN WHOLE OR IN PART, UPON  
INVESTMENT IN THE BAR USA LOAN**

Hearing Date: October 5, 2009  
Hearing Time: 9:30 a.m.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

<sup>1</sup> This bankruptcy case was closed on September 23, 2008.

<sup>2</sup> This bankruptcy case was closed on October 12, 2007.

<sup>3</sup> This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “Seventh Omnibus Objection of USACM Trust to  
2 Proofs of Claim Based Upon Investment in the BarUSA Loan” [Docket No. 7352] (the  
3 “Objection”); with appropriate notice of the Objection having been given; no response to  
4 the Objection having been filed; and good cause appearing:

5 **IT IS HEREBY ORDERED:**

- 6 1. The Objection is sustained;
- 7 2. The claims listed in **Exhibit A** are disallowed to the extent those  
8 claims are based upon a Direct Lender Investment in BarUSA Loan;  
9 and
- 10 3. To the extent the claims listed on **Exhibit A** are based upon  
11 investments in loans other than the BarUSA Loan, this order does not  
12 affect them and the USACM Trust may file further objections.
- 13

14 PREPARED AND RESPECTFULLY SUBMITTED BY:

15  
16 **LEWIS AND ROCA LLP**

17 By /s/ Marvin Ruth (#10979)  
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19 John Hinderaker (*pro hac vice*)  
20 Marvin Ruth  
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25 *Attorneys for USACM Liquidating Trust*  
26

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in this case.
- ☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

**LEWIS AND ROCA LLP**

By: /s/ Marvin Ruth (#10979)  
 Rob Charles  
 John Hinderaker (*pro hac vice*)  
 Marvin Ruth  
*Attorneys for USACM Liquidating Trust*

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Approximate Amount Subject to Objection Because it Relates to an Investment In the BarUSA/\$15,300,000 Loan</b>
<b>10728-00060</b>	Evo E & Billie D Zeponi Family Trust Agt Dt 2/9/9	C/O Evo & Billie Zeponi Ttee 14385 W Morning Star Surprise, AZ 85374-3816	3,691.66	583.33
<b>10725-02467</b>	Foxcroft Living Trust Dtd 1/10/02	Fred J & Roberta Foxcroft Ttees PO Box 362 Carnelian Bay, CA 96140-0362	553,778.99	70,000.00
<b>10725-02162</b>	Goodwin, Michael John	555 Yellow Pine Rd Reno, NV 89511-3714	1,011,076.40	100,000.00
<b>10725-01911</b>	Ingman, Marc M	1923 La Mesa Dr Santa Monica, CA 90402-2322	507,500.00	300,000.00
<b>10725-02099</b>	Janis Living Trust Dtd 2/3/99, Janice	C/O Janice Janis Ttee 406 Pearl St Boulder, CO 80302-4931	405,912.48	100,000.00
<b>10725-01212</b>	Jay E Henman Retirement Plan	C/O Jay E Henman Trustee 1023 Ridgeview Ct Carson City, NV 89705-8054	747,243.00	80,000.00
<b>10725-00893</b>	Joyce E Smith Trust Dated 11/3/99	C/O Joyce E Smith Trustee 3080 Red Springs Dr Las Vegas, NV 89135-1548	842,140.36	53,791.67
<b>10725-00882</b>	Kenneth L Schumann Living Trust Dtd 7/19/96	C/O Kenneth L Schumann Ttee 10 Town Plz #99 Durango, CO 81301-5104	125,000.00	50,000.00

**EXHIBIT A**

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Approximate Amount Subject to Objection Because it Relates to an Investment In the BarUSA/\$15,300,000 Loan</b>
<b>10725-01657</b>	Kevin A. Kehl	Janet L Chubb Esq Jones Vargas PO Box 281 Reno, NV 89504-0281	961,017.34	200,000.00
<b>10725-02328</b>	Marion C Sharp IRA	20 Leroy Terrace New Haven, CT 06512-3114	450,000.00	200,000.00